

Message Text

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TO AMEMBASSY OSLO

SECSTATE WASHDC 2596

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AMEMBASSY ACCRA

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E.O. 11652: N/A

TAGS: EFIS, NI, ND, GH, AO

SUBJECT: NIGERIA-NORWEGIAN JOINT VENTURE

REF: STATE A-7411, DECEMBER 12, 1975

1. JOINT VENTURE BETWEEN AKERS TRADING COMPANY AND FMG TO CREATE NATIONAL FISH COMPANY LTD.(NFC) DISCUSSED WITH NORWEGIAN EMBASSY. AKERS TRADING OPERATED SIMILAR VENTURE TO FORM STATE FISHING CORPORATION WITH GHANA (IN WHICH NORWEGIAN EQUITY INVOLVEMENT ENDED ONE AND ONE HALF YEARS AGO). EQUITY CAPITAL OF NIGERIAN OPERATION WILL BE EQUIVALENT OF DOLLARS 11 MILLION. OWNERSHIP TEN PERCENT NORWEGIAN, NINETY PERCENT NIGERIAN GOVERNMENT. NO CAPITAL PAID UP YET OR ANY OTHER IMPLEMENTING ACTION TAKEN. NORWEGIAN CAPTAIN NAMED VINDENES NOW IN LAGOS AS LOCAL GENERAL MANAGER. AKERS TRADING WILL HAVE MANAGEMENT FEE IN ADDITION TO EQUITY. FMG WILL BE RESPONSIBLE FOR FINANCING CHARTERING AND CONSTRUCTION OF VESSELS.

2. NFC INTENDS TO CHARTER VESSELS UNTIL IT IS ABLE TO

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PLACE ORDERS FOR AND TAKE DELIVERY OF VESSELS BUILT FOR

ITS OWN ACCOUNT. WILL USE BOTH PURSE SEINE AND TRAWLER SHIPS. FLEET WILL FISH MAINLY IN NON-NIGERIAN WATERS, AS THERE ARE FEW FISH HERE. MOST LIKELY SITE IS OFF MAURITANIA. DEPENDS ON CONCESSIONS FROM MAURITANIA AND OTHER COUNTRIES WHICH HAVE NOT YET BEEN OBTAINED. CATCH TO CONSIST MAINLY OF HORSE MACKEREL, SARDINELLA AND ANY OTHER SIMILAR TYPES WHICH CAN BE COUGHT IN LARGE QUANTITIES IN AFRICAN WATERS. CATCH IS TO BE FROZEN AND BROUGHT TO LAGOS FOR CONSUMPTION IN NIGERIA. OBJECT OF VENTURE IS TO HELP RELIVE UNSATISFIED DOMESTIC DEMAND FOR FISH PROTEIN. NORWEGIANS WILL TRAIN NIGERIANS AS WELL AS PROVIDE TECHNOLOGY.

3. NFC, ACCORDING TO NORWEGIAN EMBASSY, NOT COMMITTED TO USING OR BUYING NORWEGIAN BOATS, BUT WILL GO WHEREEVER PRICE IS RIGHT AND DESIGNS BEST SUIT NEEDS. WE WILL TRY TO CONTACT CAPTAIN VINDENES TO FOLLOW UP POSSIBLE EXPORT OPPORTUNITY.

4. NORWEGIAN EMBOFF COMMENTED THAT NORWEGIAN UNIT EFFICIENCY NOT NECESSARILY APPLICABLE TO AFRICAN CONTEXT SINCE HIGHLY CAPITAL INTENSIVE OPERATION CAN SUFFER BADLY FROM LACK OF GOOD MAINTENANCE.

5. NORWEGIAN ALSO MADE INTERESTING OBSERVATION THAT RICHEST FISHING GROUNDS IN WEST AFRICA LIE OFF ANGOLA, AND THERE IS CONCERN THAT NEW RADICAL GOVERNMENT THERE, ONCE IT SETTLES DOWN, MAY EXTEND TERRITORIAL WATERS TO 200 MILES. THIS, HE SAID, WOULD CREATE BIG PROBLEMS FOR RUSSIANS, BULGARIANS, JAPANESE AND CHANAIANS WHO FISH THOSE WATERS. ECONOFF WONDERED WHETHER ONE THING RUSSIANS MIGHT BE ANGLING IN ANGOLA FOR COULD BE TO MAKE SURE THEY AND THEIR FRIENDS WOULD UP INSIDE THAT 200 MILE LIMIT AND THEIR COMPETITION OUTSIDE. NORWEGIAN SAID IT POSSIBLE, ALTHOUGH RUSSIANS PROBABLY COULDN'T COUNT TOO HEAVILY ON WHICH WAY NATIONALISTIC AFRICANS WOULD TURN IN END.
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